

Registered company number
06306643
Registered charity number
1121699

The Boaz Trust Hampshire Limited
Report and Unaudited Financial Statements
30 June 2022

The Boaz Trust Hampshire Limited
Financial Statements
Contents
for the year ended 30 June 2022

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The Boaz Trust Hampshire Limited
Chairman's Report
for the year ended 30 June 2022

At the beginning of the financial year, 1st July 2021, the Boaz Project was able to return to operating under more normal conditions as Covid restrictions were lifted in April. Funding from HCC returned to individual service contracts for members following the conclusion of the block grant arrangements. However, a change to Hampshire County Council (HCC) accounting method resulted in significant extra work in accommodating this. Equally we were unable to negotiate with HCC a more realistic service fee structure due to local and central government financial restrictions so control of expenditure remains critical in operating the Project. However, I wish to record my gratitude to HCC for providing financial support through the block grant system last financial year as we navigated the closure periods and restricted activity due to Covid regulations.

We remain, at heart, a horticultural project offering in addition animal husbandry, craft, kitchen, and woodwork activities. Much work has been done during the year in upgrading our horticultural infrastructure including our chicken pens, raised beds and fruit/vegetable cages. The 2 flocks of chickens were subject to the severe Government Avian Flu restrictions resulting in housing them in one of our polytunnels for nearly half the year. Despite this, egg production, a major source of regular income, remained at almost normal levels. The small flock of sheep, a pair guinea pigs and now three donkeys complete our animal family.

The Project was open, as normal to members 4 days a week during the year and the focus has been on recruiting new members to allow us to operate as close as possible to full capacity of 112 half day member sessions per week. As has been well documented, challenges remain in the social care sector and sadly, we have seen some members with specific support needs being unable to come to or being forced to leave the Project. As always, we are hugely indebted to our volunteer group, now over 40 in number, including two Masters in Social Work placement students from the University of Winchester, in providing the range of activities and services we offer to our members.

We continued to operate outside in the open sided barn kindly provided by our landlord, Dr Masson as we had done last year due to Covid restrictions. Our objective, which was achieved, was to move member activities back inside the main barn by May 2022 having conducted a thorough review of Covid safety protocols. During the next financial year, we will look to improve heating and access within the main barn to facilitate and improve this move back inside.

Staff, ably led by our Project manager, and consisting of mainly part time employees have continued to provide excellent guidance and support to members. Horticultural activities are managed by a full-time employee with craft, kitchen and woodwork led by part time staff. During the year our long serving Deputy Project Manager indicated that she would be retiring in October 2022. We took the opportunity to review staffing, repurposed the role, increased it to full time and commenced recruitment. I am pleased to report that our new Deputy Project Manager joined us at the beginning of September 2022. During the next year we aim to increase the flexibility of staff in operating in all areas of the Project.

This year, thanks to support provided pro bono by a national marketing agency, Rooster, we have reviewed our communications strategy. We have refreshed our logo, improved our Facebook Page and have tried an app-based system to capture in words and pictures member activity which can be shared with friends and family. We remain grateful to corporate and local sponsors and this year particularly thank Test Valley Golf Club for choosing Boaz as a charity to support.

We have continued to improve the infrastructure throughout the site including an upgrade of fixed electrical wiring. The hard standing in the drive was repaired and the newly resurfaced yard means wheelchair and walking aid users can move around safely with no trip hazards, including accessing the chickens to feed them and collect eggs. Work has continued through the summer to repurpose the chicken pens and houses so that the chickens can remain there even if we are required to keep them housed indoors due Government regulations following an avian flu outbreak. Finally, the new egg processing room has been brought into service which means that eggs can be processed in a safe manner close to where they are freshly laid. This room is a multi-use facility. We wish to thank the Henry Smith Charity, the Bally Thomas Trust and the Infection Control and Testing Fund for their valuable contributions to these improvements to the site. However, none of this work could have been completed without the dedicated contribution of volunteers in constructing many of the new facilities.

Throughout the year, we have continued to be vigilant in maintaining strict infection control as Covid-19 remains widespread. All members, staff and volunteers have received 3 vaccinations and where appropriate the seasonal flu jab as well. In line with Government guidelines regular testing is no longer required although anyone testing positive is not allowed on site. Surfaces are sprayed down regularly and hands are sanitized to help maintain infection control. The project now utilizes the central area of the barn for group meetings which is well ventilated, again in order to reduce the risk of infections. Additional electric radiant heating has been installed to make this habitable through the winter months.

On a very happy note, at the end of 2021, Boaz was able to hold a carol service and nativity for the first time in 2 years. It was held in an open sided marquee with support from the Barton Stacey village choir and the Salvation Army band from Andover. We also had a very successful Open/Plant Sale Day in May 2022 and it felt very satisfying to be able to return to normal with these events. As this financial year drew to a close planning was underway for our annual member trip to Paultons Park in September 2022 along with a Fun Run around the site and adjoining land in October 2022.

Finally, in June 2022, Ian Coulter joined the Trustee Board and is already making a valuable contribution particularly in the area of site development which will be a key continuing activity for the 2022/23 year. My thanks, as always, is extended to my fellow Board members, staff and volunteers in contributing to the opportunity that is provided to the members. It is very humbling to see the benefit that the members and their families derive from attendance at Boaz.


Roger Loader
Chairman of Trustees December 2022

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, FRS 102, effective 1 January 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

The objects as defined in the memorandum of association are:

To advance the education of those members of the general public who have learning disabilities by giving an opportunity for training, work experience and employment in agriculture, horticulture and related subjects so that such persons can develop their physical, mental and spiritual capacities in a supportive Christian environment and grow to full maturity as individuals and members of society and improve their conditions of life.

The aims of the charity are also expressed in a mission statement as:

The Boaz Project exists to provide an excellent horticultural facility with related work opportunities at which adults with learning disabilities may come together to be valued and productive. Its purpose is to give dignity and confidence in a happy, safe and supportive environment enabling greater independence, social inclusion and employability.

The Project's Christian ethos seeks to address the whole person, body, mind and spirit, aiming to release and realise each person's full human potential to the glory of God.

The people who attend Boaz are called members. Members are adults with learning disabilities of any sort who may also have emotional, mental health and / or physical disabilities.

The project is open to people of any or no faith.

Boaz is open to members 4 days a week, the fifth day remains used by staff for planning and preparation.

During the time Boaz was open during the year there were about 36 members.

The ongoing productive base is primarily horticulture, small scale animal husbandry, crafts and provisions. The types of indoor and outdoor work vary according to the weather and seasons of the year.

The crops grown and other work are simple, chosen to compete on price and quality in the open market and sold to retailers, markets, fayres / rural shows and churches.

Staff and volunteer levels and ratios are geared to the types of work or activities available, the nature of disabilities and supervision needs of members.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2022

Specific objectives for the year under review were:

1. to maintain and develop the facilities
2. to maintain and develop the programme for members
3. to provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. We seek to make BOAZ an attractive option for any adults with learning disabilities by reviewing and broadening the range of activities we offer.

ACHIEVEMENT AND PERFORMANCE

1. A task skills structure is in place and member's progress is recorded daily with their input. This and the previously introduced individual profiles and risk assessments form a sound basis for regular review meetings with members and their guardian/carers.
2. We have continued with the decision not to introduce external resources for educational lifelong learning.
3. Livestock. The members enjoy caring for chickens, lambs, donkeys and guinea pigs.
4. The decision not to open for a fifth day was reconfirmed. This continues to impact on potential revenue but allows us to manage the project professionally, and offer the best possible support to our members.
5. The horticulture plan continues to result in better rotational use of the land and sufficient crops for sale to more outlets despite pests and diseases. Crops are sold when harvested and this has continued to be popular with members, volunteers and others visiting BOAZ. The variety of crops grown for sale is extended where possible. Additionally some of the crops are used in the production of jams and chutneys for sale.
6. Woodwork and arts and crafts activities have continued. All woodworking and arts and crafts projects have proved very popular with members and contribute to our income. The provision of engineering projects has not been undertaken this year.
7. Activities in the kitchen have produced an ever greater variety and quantity of preserves and produce.
8. Management accounts are improved to show monthly progress against budget including depreciation. Accounts are considered quarterly by the trustees. Contractual notice periods are in place for local authorities and members.
9. Maintenance of the site has been undertaken and we continue to look at making the best use of the space available.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2022

FINANCIAL REVIEW

Our aim is for:

- income from goods produced by members to cover the costs of production
- fee income to cover salaries and recurring expenses
- capital expenditure and new development costs to be met by fundraising, grants and reserves.

In the period under review:

The results show a surplus of £18,000 before a write down on the value of our investments of £5,000. This was a magnificent result due to the generosity of many people which showed an increase in donations. Hampshire County Council continue to be our main source of income . They are though facing cuts in their income which obviously will effect their payments to Boaz, over this and future years. We will be therefore be much more reliant on donations, grants and fund-raising events. We do though, due to the good financial management of the Trust in previous years, have reserves to enable Boaz to withstand the short-term pressures of any reduction in our income.

Boaz has also changed its depreciation policy. We are now writing off Buildings, fences and long term structures over 7 years (previously 20 years) as this reflects more the useful life of these assets."

The charity has a lease on the property that it occupies at Hill Farm, Sutton Scotney, Winchester. The lease is for a peppercorn rent, if demanded. The lease terminates on 8th January 2023. The Trustees consider this to be a donated facility and estimate that the rental value of the land and buildings occupied would be at least £10,000. The donated facility has not been included in the Statement of Financial Activities on the basis that this value is only a best estimate by the Trustees and to obtain an accurate value the charity would need to incur additional costs to engage a surveyor to undertake a professional valuation.

We continue to work with our group of dedicated volunteers and their contribution enables us to maintain the fees at affordable rates as well as allowing the member/staff (including volunteers) ratio to be kept at levels which benefit members with more individual attention.

PLANS FOR FUTURE PERIODS

The trustees have decided that the objectives for the future should remain as those adopted for the year ended 30 June 2022:

1. To maintain and develop the facility
2. To maintain and develop the programme for members
3. To provide a quality facility where members can develop physically, mentally and spiritually in a supportive Christian environment

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee with no share capital and has 7 trustees governed by:

1. a Foundation Document as to what it seeks to do, location, management, values, staffing, who benefits, productive base, community liaison and financial strategy
2. the Memorandum and Articles of Association
3. operational policies, such as the Safeguarding of Vulnerable Adults
4. the agreed annual Budget.

We have a designated Structure Plan from the board through to staff and volunteers showing reporting, advice/technical and appeal lines.

Organisational structure

A quorum remains as five. Apart from the offices of chair, secretary and treasurer, one trustee is responsible as line manager for staff.

Day-to-day operational responsibility and financial control within budget is delegated to 10 staff (1 full time manager, 1 part time deputy manager, 1 full time horticultural manager & 7 part-time staff) as defined in their job specifications.

Volunteers contribute around 4.1 full time equivalents per week working alongside people with learning disabilities. The financial benefit of this is estimated at a minimum of £89,000. The volunteers provide great service to BOAZ enabling members to have 1 to 1 assistance at many times and enable us to hold our fees at a subsidised level.

The trustees meet every three months with a progress/activities/issues report from the manager in attendance and a monthly / year to date financial report.

This frequency of meeting and the detailed reports have enabled the trustees to keep in mind the Charity Commission's guidance on public benefit.

Induction and training of new trustees

Training of trustees is reviewed regularly and courses are undertaken as appropriate.

Risk management

The trustees have identified the major risks to which the charity is exposed and operational policies, systems and procedures are in place to manage those risks and, where appropriate, insurances purchased.

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06306643 (England and Wales)

Registered Charity number
1121699

Registered office
Hill Farm
Sutton Scotney
Winchester
Hampshire
SO21 3NT

Trustees

The trustees, all of whom served throughout the year unless indicated otherwise, are:

Gordon Masson
Isla Masson
Roger Loader Chairman
Elizabeth Howlett Hall
Vincent Smith
Hugo Deschampsneufs Treasurer and Company Secretary
Ian Coulter (appointed 21st June 2022)

Company Secretary
Hugo Deschampsneufs

Independent Examiner
Ken Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Bankers
Natwest
105 High Street
Winchester
Hampshire
SO23 9AW

The Boaz Trust Hampshire Limited
Report of the Trustees
for the year ended 30 June 2022

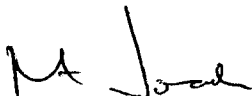
The charity operates locally under the name The Boaz Project and is also known simply as Boaz.

Day to day management of The Boaz Project has been delegated to the manager of the project, Stuart Palmer.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 March 2023 and signed on its behalf by:

ON BEHALF OF THE BOARD :

A handwritten signature in black ink, appearing to read 'R Loader', is written over the text 'ON BEHALF OF THE BOARD :'. The signature is cursive and fluid.

Roger Loader - Chairman of Trustees

**Independent Examiner's Report to the Trustees of
The Boaz Trust Hampshire Limited
on the financial statements for the year ended 30 June 2022
set out on pages 10 - 19**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed and I am qualified to undertake the examination by being a qualified member of the association of accounting technicians.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

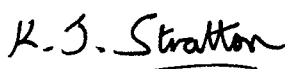
In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kenneth John Stratton FMAAT
Kimball Smith Limited
Brewery House
High Street
Twyford
Winchester
SO21 1RG

Date: 9 March 2023

The Boaz Trust Hampshire Limited
Statement of Financial Activities
for the year ended 30 June 2022
(Incorporating an Income and Expenditure Account)

	Notes	Unrestricted £	Restricted £	2022 Total funds £	2021 Total funds £
Income					
Donations and legacies	2	42,135	4,770	46,905	36,321
Charitable activities:					
Member activities		173,893	-	173,893	136,480
Goods produced by members		15,238	-	15,238	9,975
Other trading activities	3	-	-	-	-
Investment income		2,055	-	2,055	639
Grants		-	6,764	6,764	87,373
Total Income		<u>233,321</u>	<u>11,534</u>	<u>244,855</u>	<u>270,788</u>
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities:					
Member activities		203,254	36,874	240,128	203,498
Goods produced by members		12,189	-	12,189	9,003
Total Expenditure		<u>215,443</u>	<u>36,874</u>	<u>252,317</u>	<u>212,501</u>
Gain on disposal of investment		-	-	-	-
Net Income		<u>17,878</u>	<u>(25,340)</u>	<u>(7,462)</u>	<u>58,287</u>
Transfers between funds	12	-	-	-	-
(Loss)/Gain on revaluation of investment assets		(4,619)	-	(4,619)	8,130
Net movement in funds		<u>13,259</u>	<u>(25,340)</u>	<u>(12,081)</u>	<u>66,417</u>
Reconciliation of funds					
Total funds brought forward	7	352,449	37,510	389,959	323,542
Total funds carried forward		<u>365,708</u>	<u>12,170</u>	<u>377,878</u>	<u>389,959</u>

The Boaz Trust Hampshire Limited
Registered number: 06306643
Balance Sheet
as at 30 June 2022

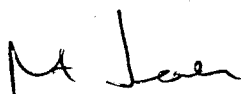
	Notes	Unrestricted £	Restricted £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	8	62,224	-	62,224	45,901
Investments	9	109,088	-	109,088	93,707
		<u>171,312</u>	<u>-</u>	<u>171,312</u>	<u>139,608</u>
Current assets					
Stocks		100	-	100	100
Debtors	10	13,381	-	13,381	14,702
Cash at bank and in hand		187,181	12,170	199,351	241,679
		<u>200,662</u>	<u>12,170</u>	<u>212,832</u>	<u>256,481</u>
Creditors: amounts falling due within one year	11	(6,266)	-	(6,266)	(6,130)
Net current assets		<u>194,396</u>	<u>12,170</u>	<u>206,566</u>	<u>250,351</u>
Net assets		<u>365,708</u>	<u>12,170</u>	<u>377,878</u>	<u>389,959</u>
Funds of the Charity	12				
Unrestricted funds:					
General fund				320,620	302,742
Revaluation reserve				45,088	49,707
				<u>365,708</u>	<u>352,449</u>
Restricted funds				12,170	37,510
Total funds				<u>377,878</u>	<u>389,959</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.



Roger Loader
Chairman of Trustees
Approved by the board of Trustees on 9 March 2023

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Going concern

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charities ability to continue.

Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from interest, royalties and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2022

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Assets

Tangible fixed assets for use by charity

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

The depreciation policy has been changed. From 1st July 2021, Buildings, Fencing & Long Term Structures are being written off over 7 years (previously 20 years), as this better reflects the useful life of these assets.

Buildings, Fencing & Long Term Structures	Straight line over 7 years
Loose Tools	50% straight line
Furniture & fittings	20% straight line
Office equipment	33% straight line

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2022

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and legacies

	2022	2021
	£	£
Donations	45,579	34,781
Gift Aid	1,326	1,540
	<u>46,905</u>	<u>36,321</u>

3 Other Trading Activities

	2022	2021
	£	£
Fundraising & events	<u>-</u>	<u>-</u>

4 Fees for examination of accounts

	2022	2021
	£	£
Independent Examiner's fees	<u>2,229</u>	<u>2,229</u>

5 Staff costs

	2022	2021
	£	£
Wages and salaries	130,494	119,741
Social security costs	5,159	4,185
Pension costs	4,517	4,086
	<u>140,170</u>	<u>128,012</u>

The average monthly number of employees during the year was as follows:

	2022	2021
4 Employees	<u>9</u>	<u>9</u>

No employees received remuneration in excess of £60,000.

6 Trustees Remuneration and Benefits

There were no trustees' remuneration or benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees expenses

There were no trustees expenses reimbursed in the year to 30 June 2022 and there were trustees expenses of £166.08 reimbursed in the year to 30 June 2021.

The Boaz Trust Hampshire Limited
Notes to the Financial Statements
for the year ended 30 June 2022

7 Statement of Financial Activities for the year to 30 June 2021

	Unrestricted funds £	Restricted fund £	Total funds £
Income			
Donations and legacies	32,243	4,078	36,321
Charitable activities:			
Member activities	136,480		136,480
Goods produced by members	9,975	-	9,975
Other trading activities	-	-	-
Investment income	639	-	639
Grants	43,505	43,868	87,373
Total Income	<u>222,842</u>	<u>47,946</u>	<u>270,788</u>
Expenditure on:			
Raising funds	-	-	-
Charitable activities:			
Member activities	173,966	29,532	203,498
Goods produced by members	9,003	-	9,003
Total Expenditure	<u>182,969</u>	<u>29,532</u>	<u>212,501</u>
Net Income	<u>39,873</u>	<u>18,414</u>	<u>58,287</u>
Transfers between funds	-	-	-
Other recognised gains/(losses)			
Gain on revaluation of investment assets	14,433	-	14,433
Net movement in funds	<u>54,306</u>	<u>18,414</u>	<u>72,720</u>
Reconciliation of funds			
Total funds brought forward	298,143	19,096	317,239
Total funds carried forward	<u>352,449</u>	<u>37,510</u>	<u>389,959</u>

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8 Tangible fixed assets

	Buildings Fencing & Long Term Structures £	Furniture, fittings & office equipment £	Loose Tools £	Total £
Cost				
At 1 July 2021	75,411	43,196	12,904	131,511
Additions	22,228	4,551	569	27,348
Disposals	-	-	-	-
At 30 June 2022	<u>97,639</u>	<u>47,747</u>	<u>13,473</u>	<u>158,859</u>
Depreciation				
At 1 July 2021	36,038	36,771	12,801	85,610
Charge for the year	6,524	4,351	150	11,025
On disposals	-	-	-	-
At 30 June 2022	<u>42,562</u>	<u>41,122</u>	<u>12,951</u>	<u>96,635</u>
Net book value				
At 30 June 2022	<u>55,077</u>	<u>6,625</u>	<u>522</u>	<u>62,224</u>
At 30 June 2021	<u>39,373</u>	<u>6,425</u>	<u>103</u>	<u>45,901</u>

9 Investments

	Unlisted investment s £	Total £
Market value		
At 1 July 2021	93,707	93,707
Additional investment in year	20,000	20,000
Revaluation	(4,619)	(4,619)
At 30 June 2022	<u>109,088</u>	<u>109,088</u>
Historical cost		
At 1 July 2021	44,000	
At 30 June 2022	<u>64,000</u>	

There were no investments outside the UK. Investments at 30 June 2022 comprise of COIF Charities Investment Fund.

10 Debtors

	2022 £	2021 £
Trade debtors	12,995	14,180
Other debtors	386	522
	<u>13,381</u>	<u>14,702</u>

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11 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,441	2,788
Taxation and social security costs	-	-
Other creditors	4,825	3,342
	<u>6,266</u>	<u>6,130</u>

12 Movement in funds

Current Year

	At 1 July 2021 £	Net movement in funds £	Transfers between funds £	At 30 June 2022 £
Unrestricted funds				
General fund	302,742	17,878	-	320,620
Revaluation reserve	49,707	(4,619)	-	45,088
	<u>352,449</u>	<u>13,259</u>	<u>-</u>	<u>365,708</u>
Restricted funds				
Restricted funds	37,510	(25,340)	-	12,170
Total funds	<u>389,959</u>	<u>(12,081)</u>	<u>-</u>	<u>377,878</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	233,321	(215,443)	-	17,878
Revaluation reserve	-	-	(4,619)	(4,619)
	<u>233,321</u>	<u>(215,443)</u>	<u>(4,619)</u>	<u>13,259</u>
Restricted funds				
Restricted funds	11,534	(36,874)	-	(25,340)
Total funds	<u>244,855</u>	<u>(252,317)</u>	<u>(4,619)</u>	<u>(12,081)</u>

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Comparative Year

	At 1 July 2020 £	Net movement in funds £	Transfers between funds £	At 30 June 2021 £
Unrestricted funds				
General fund	262,869	39,873	-	302,742
Revaluation reserve	35,274	14,433	-	49,707
	<u>298,143</u>	<u>54,306</u>	<u>-</u>	<u>352,449</u>
Restricted funds				
Restricted funds	19,096	18,414		37,510
Total funds	<u>317,239</u>	<u>72,720</u>	<u>-</u>	<u>389,959</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	222,842	(182,969)	-	39,873
Revaluation reserve	-	-	14,433	14,433
	<u>222,842</u>	<u>(182,969)</u>	<u>14,433</u>	<u>54,306</u>
Restricted funds				
Restricted funds	47,946	(29,532)	-	18,414
Total funds	<u>270,788</u>	<u>(212,501)</u>	<u>14,433</u>	<u>72,720</u>

Transfers between funds

During the year to 30 June 2022 donations of £1,760 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. During the year £7,808 of member fees were funded and this was deducted from the balance brought forward of £14,808 and donations received in the year of £1,760 to give a balance carried forward of £8,760. On the capital projects restricted fund, £1000 was spent on the chicken run and a balance of £3409 was carried forward. The grants received in 2021 of £12,000 for the hardstanding project were spent during the year. The Charity also received Grants of £5,504 from Hampshire County Council for Day Services Covid-19 Infection Control and £1260 for Workforce retention. The covid -19 infection control grant has been spent on the continuing costs of Covid-19 infection control measures along with the grant of £6,293 carried forward from 2021. The workforce retention grant was also spent during the year.

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During the previous year donations of £4,078 were received by the charity, with restrictions that they must be used to provide funding to assist members unable to pay fees in the short term. During the year £3,191 of member fees were funded and this was deducted from the balance brought forward of £13,921 and donations received in the year of £4,078 to give a balance carried forward of £14,808. The balance carried forward on the capital projects restricted fund is £4,409. The charity received grants from the Henry Smith Charity of £10,000 and the Baily Thomas Charitable Fund of £2,000 which are to be used for the hard standing building works. These grants have been carried forward as a restricted fund of £12,000 to be used for expenditure on the hard standing works in the next financial year. The Charity also received a Covid-19 Grant of £500 from Test Valley Borough Council and grants of £25,000 and £6,368 from Hampshire County Council for Day Services Covid-19 Infection Control. These grants have been spent on implementing the Covid-19 infection control measures and £6,293 of the £25,000 grant from Hampshire County Council was carried forward at 30 June 2021 to be used for the continuing costs of Covid-19 infection control measures.

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13 Related party transactions

During the year, Gordon Masson who is a Trustee, was paid £471.18 for rodent control work on the farm. Also the premises at Hill Farm are leased from one of the Trustees at a peppercorn rent.

14 Other information

The Boaz Trust Hampshire Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
The Boaz Project Hill Farm
Sutton Scotney, Winchester
SO21 3NT